Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

► **Do not enter Social Security numbers on this form as it may be made public.**
► Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

For calendar year 2013, or tax year beginning , 2013, and ending ,

Pinnell Foundation
20 North Wacker Drive #2800
Chicago, IL 60606

A Employer identification number
36-3621711

B Telephone number (see the instructions)

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

G Check all that apply. ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 5,062,960.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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	Part I	**Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)	41,922.			
	2	Ck ► ☐ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	21,604.	21,604.	N/A	
	4	Dividends and interest from securities	89,831.	89,831.		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain/(loss) from sale of assets not on line 10	423,470.			
	b	Gross sales price for all assets on line 6a 1,053,521.				
	7	Capital gain net income (from Part IV, line 2)		423,470.		
	8	Net short-term capital gain				
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less. Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule) See Statement 1	779.			
	12	**Total.** Add lines 1 through 11	577,606.	534,905.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)				
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) See Stm 2	27,632.			
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 3	34,821.	34,821.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	62,453.	34,821.		
	25	Contributions, gifts, grants paid Part XV	185,350.			185,350.
	26	**Total expenses and disbursements.** Add lines 24 and 25	247,803.	34,821.		185,350.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	329,803.			
	b	**Net investment income** (if negative, enter -0-)		500,084.		
	c	**Adjusted net income** (if negative, enter -0-)				

BAA For Paperwork Reduction Act Notice, see instructions. TEEA0504L 10/18/13 Form **990-PF** (2013)

		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year **(a)** Book Value	End of year **(b)** Book Value	End of year **(c)** Fair Market Value
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	262,276.	259,243.	259,243.
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) Statement 4	3,065,940.	3,324,506.	4,489,347.
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) Statement 5	266,068.	294,003.	314,370.
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	**Total assets** (to be completed by all filers — see the instructions. Also, see page 1, item I)	3,594,284.	3,877,752.	5,062,960.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► See Statement 6)	52,198.	6,000.	
	23	**Total liabilities** (add lines 17 through 22)	52,198.	6,000.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,542,086.	3,871,752.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	3,542,086.	3,871,752.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,594,284.	3,877,752.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,542,086.
2	Enter amount from Part I, line 27a	2	329,803.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,871,889.
5	Decreases not included in line 2 (itemize) ► See Statement 7	5	137.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,871,752.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	**(b)** How acquired P — Purchase D — Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
1a	Long-term capital gains - SEE ATTACHED	P	Various	Various
b	Short-term capital gains - SEE ATTACHED	P	Various	Various
c				
d				
e				

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
a	997,022.		581,475.	415,547.
b	56,499.		48,576.	7,923.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	**(l)** Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				415,547.
b				7,923.
c				
d				
e				

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	423,470.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	7,923.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (column (b) divided by column (c))
2012	114,800.	3,856,058.	0.029771
2011	202,600.	3,283,460.	0.061703
2010	261,648.	3,280,308.	0.079763
2009	268,400.	3,294,636.	0.081466
2008	278,500.	3,157,058.	0.088215

2	**Total** of line 1, column (d)	2	0.340918
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.	3	0.068184
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	4,671,748.
5	Multiply line 4 by line 3	5	318,538.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,001.
7	Add lines 5 and 6	7	323,539.
8	Enter qualifying distributions from Part XII, line 4	8	185,350.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: _______ **(attach copy of letter if necessary – see instrs)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	10,002.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	10,002.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	10,002.
6	Credits/Payments:		
a	2013 estimated tax pmts and 2012 overpayment credited to 2013 — **6a** 14,400.		
b	Exempt foreign organizations – tax withheld at source — **6b**		
c	Tax paid with application for extension of time to file (Form 8868) — **6c**		
d	Backup withholding erroneously withheld — **6d**		
7	Total credits and payments. Add lines 6a through 6d	7	14,400.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	4,398.
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ► 4,398. **Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Richard John Williams Telephone no. ► (312) 372-1033

Located at ► 20 N Wacker Drive, Ste 2800 Chicago IL ZIP + 4 ► 60606

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here . N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

				Yes	No
1 a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)		2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .				
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)*		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4 b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☒ **No**

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☒ **No**

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☒ **No**

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ **Yes** ☒ **No**

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☒ **No**

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ **Yes** ☐ **No**

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☒ **No**

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☒ **No**

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over $50,000 ► 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
None		
Total number of others receiving over $50,000 for professional services. ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:				
a	Average monthly fair market value of securities			1a	4,505,927.
b	Average of monthly cash balances			1b	236,964.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	4,742,891.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	4,742,891.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	71,143.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	4,671,748.
6	**Minimum investment return.** Enter 5% of line 5			6	233,587.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	233,587.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	10,002.		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	10,002.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	223,585.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	223,585.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	223,585.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	185,350.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	185,350.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	185,350.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	**(b)** Years prior to 2012	**(c)** 2012	**(d)** 2013
1 Distributable amount for 2013 from Part XI, line 7					223,585.
2 Undistributed income, if any, as of the end of 2013:					
a Enter amount for 2012 only				0.	
b Total for prior years: 20 __, 20 __, 20 __			0.		
3 Excess distributions carryover, if any, to 2013:					
a From 2008	139,570.				
b From 2009	108,573.				
c From 2010	100,317.				
d From 2011	39,999.				
e From 2012					
f **Total** of lines 3a through e		388,459.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► $ 185,350.					
a Applied to 2012, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2013 distributable amount					185,350.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2013 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		38,235.			38,235.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		350,224.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions			0.		
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount — see instructions				0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)		101,335.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a		248,889.			
10 Analysis of line 9:					
a Excess from 2009	108,573.				
b Excess from 2010	100,317.				
c Excess from 2011	39,999.				
d Excess from 2012					
e Excess from 2013					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	**(b)** 2012	**(c)** 2011	**(d)** 2010	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** 'Assets' alternative test — enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year — see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

See Statement 9

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ► ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 10				
Total ► **3a**				185,350.
b *Approved for future payment*				
Total ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	21,604.	
4 Dividends and interest from securities			14	89,831.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	779.	
8 Gain or (loss) from sales of assets other than inventory			18	423,470.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				535,684.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 535,684.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	**1 a (1)**		X
(2) Other assets	**1 a (2)**		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	**1 b (1)**		X
(2) Purchases of assets from a noncharitable exempt organization	**1 b (2)**		X
(3) Rental of facilities, equipment, or other assets	**1 b (3)**		X
(4) Reimbursement arrangements	**1 b (4)**		X
(5) Loans or loan guarantees	**1 b (5)**		X
(6) Performance of services or membership or fundraising solicitations	**1 b (6)**		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1 c**		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee

Date: 5-6-14

Title: VP & Director

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name Christina Kozich	Preparer's signature Christina Kozich	Date 4-9-14	Check ☐ if self-employed	PTIN P01343409

Firm's name ► Hlustik, Huizenga, Williams &

Firm's address ► Vander Woude, Ltd./Suite 2800

20 N. Wacker Dr./Chicago, IL 60606

Firm's EIN ► 36-2785605

Phone no (312) 372-1033

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**
► **Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2013

Name of the organization	**Employer identification number**
Pinnell Foundation	36-3621711

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) $5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ... . ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
Pinnell Foundation	36-3621711

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HP Pinnell 20 N. Wacker Drive, Suite 2800 Chicago, IL 60606	$ 108,535.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	HP Pinnell 20 N. Wacker Drive, Suite 2800 Chicago, IL 60606	$ 172,082.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
Pinnell Foundation	36-3621711

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,100 shares Resmed, Inc., fair market value of $108,535.89, adjusted basis of $6,413.53	$ 108,535.	10/31/13

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	3,000 shares Wells Fargo, fair market value of $136,242.62, adjusted basis of $7,801.56 2,000 shares KB Home, fair market value of $35,839.37, adjusted basis of $27,707.03	$ 172,082.	12/23/13

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
Pinnell Foundation

Employer identification number
36-3621711

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8) or (10) organizations that total more than $1,000 for the year.

Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) .. .. ► $ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

2013 Long-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
Northern Trust Account # 23-51758:									
Dominion Res, Inc.	45	Purchase	04/19/11	01/10/13	2,347.82	1.40	2,346.42	1,999.57	346.85
Dominion Res, Inc.	78	Purchase	04/11/11	01/10/13	4,069.55	2.43	4,067.12	3,441.09	626.03
Dominion Res, Inc.	181	Purchase	04/11/11	01/11/13	9,467.60	5.64	9,461.96	7,985.11	1,476.85
Dominion Res, Inc.	50	Purchase	01/13/12	01/14/13	2,624.46	1.56	2,622.90	2,525.00	97.90
Dominion Res, Inc.	13	Purchase	04/11/11	01/14/13	682.36	0.40	681.96	573.52	108.44
Dominion Res, Inc.	78	Purchase	04/11/11	01/15/13	4,088.74	2.43	4,086.31	3,441.09	645.22
Dominion Res, Inc.	18	Purchase	04/11/11	01/15/13	943.56	0.56	943.00	789.93	153.07
Dominion Res, Inc.	12	Purchase	04/11/11	01/16/13	630.38	0.38	630.00	526.62	103.38
International Business Machines Corp.	17	Purchase	09/15/11	01/16/13	3,266.36	0.58	3,265.78	2,889.57	376.21
International Business Machines Corp.	18	Purchase	04/19/11	01/16/13	3,458.50	0.62	3,457.88	2,988.99	468.89
Johnson Controls, Inc.	350	Purchase	01/26/10	01/16/13	11,045.63	10.74	11,034.89	10,477.43	557.46
Johnson Controls, Inc.	35	Purchase	04/11/11	01/16/13	1,104.57	1.08	1,103.49	1,401.23	(297.74)
Johnson Controls, Inc.	85	Purchase	04/19/11	01/16/13	2,682.52	2.62	2,679.90	3,250.83	(570.93)
Johnson Controls, Inc.	50	Purchase	01/13/12	01/16/13	1,577.95	1.53	1,576.42	1,750.50	(174.08)
Spectra Energy Corp.	55	Purchase	04/11/11	02/22/13	1,620.13	1.69	1,618.44	1,496.28	122.16
Spectra Energy Corp.	135	Purchase	04/19/11	02/22/13	3,976.68	4.14	3,972.54	3,654.13	318.41
Spectra Energy Corp.	61	Purchase	09/15/11	02/22/13	1,796.87	1.87	1,795.00	1,581.15	213.85
Spectra Energy Corp.	125	Purchase	01/13/12	02/22/13	3,682.11	3.83	3,678.28	3,879.59	(201.31)
Spectra Energy Corp.	94	Purchase	09/15/11	02/25/13	2,764.58	2.89	2,761.69	2,436.53	325.16
Spectra Energy Corp.	157	Purchase	07/06/09	02/25/13	4,617.43	4.81	4,612.62	2,560.97	2,051.65
Spectra Energy Corp.	58	Purchase	07/06/09	02/26/13	1,676.81	1.78	1,675.03	946.09	728.94
Bristol Myers Squibb Co.	550	Purchase	06/28/11	03/14/13	21,046.84	16.97	21,029.87	15,766.09	5,263.78
Bristol Myers Squibb Co.	195	Purchase	11/08/11	03/14/13	7,462.07	6.02	7,456.05	6,150.58	1,305.47
Bristol Myers Squibb Co.	90	Purchase	01/13/12	03/14/13	3,444.03	2.78	3,441.25	3,047.34	393.91
Covidien PLC	25	Purchase	01/04/10	03/14/13	1,641.69	0.79	1,640.90	1,190.00	450.90
Covidien PLC	30	Purchase	01/28/11	03/14/13	1,970.03	0.94	1,969.09	1,421.28	547.81
Covidien PLC	20	Purchase	04/11/11	03/14/13	1,313.35	0.63	1,312.72	1,058.30	254.42
Covidien PLC	55	Purchase	04/19/11	03/14/13	3,611.72	1.73	3,609.99	2,905.38	704.61
Noble Energy, Inc.	20	Purchase	07/06/09	04/24/13	2,247.26	0.65	2,246.61	1,087.56	1,159.05
Noble Energy, Inc.	75	Purchase	12/17/10	04/24/13	8,427.20	2.43	8,424.77	6,407.09	2,017.68
Noble Energy, Inc.	15	Purchase	04/11/11	04/24/13	1,685.44	0.49	1,684.95	1,429.73	255.22
Noble Energy, Inc.	35	Purchase	04/19/11	04/24/13	3,932.70	1.14	3,931.56	3,218.43	713.13
Noble Energy, Inc.	20	Purchase	01/13/12	04/24/13	2,247.26	0.65	2,246.61	1,898.40	348.21
Oracle Corporation	60	Purchase	04/11/11	04/24/13	1,953.00	1.84	1,951.16	2,025.90	(74.74)
Oracle Corporation	120	Purchase	04/19/11	04/24/13	3,906.00	3.69	3,902.31	4,062.36	(160.05)
Oracle Corporation	71	Purchase	01/28/11	04/24/13	2,311.05	2.18	2,308.87	2,275.20	33.67
Covidien PLC	100	Purchase	07/06/09	05/07/13	6,508.17	3.14	6,505.03	3,575.94	2,929.09

2013 Long-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
Covidien PLC	95	Purchase	01/28/11	05/07/13	6,182.75	2.99	6,179.76	4,500.71	1,679.05
Covidien PLC	40	Purchase	01/13/12	05/07/13	2,603.26	1.26	2,602.00	1,819.60	782.40
Du Pont El De Nemours & Co.	120	Purchase	03/30/10	06/19/13	6,456.32	3.71	6,452.61	4,509.60	1,943.01
Du Pont El De Nemours & Co.	40	Purchase	04/11/11	06/19/13	2,152.11	1.24	2,150.87	2,201.80	(50.93)
Du Pont El De Nemours & Co.	100	Purchase	04/19/11	06/19/13	5,380.27	3.09	5,377.18	5,439.50	(62.32)
Du Pont El De Nemours & Co.	65	Purchase	01/13/12	06/19/13	3,497.18	2.02	3,495.16	3,143.40	351.76
Home Depot, Inc.	158	Purchase	02/06/12	06/25/13	11,747.53	4.94	11,742.59	7,145.84	4,596.75
VF Corp.	26	Purchase	01/13/12	06/25/13	4,885.27	0.86	4,884.41	3,447.08	1,437.33
VF Corp.	11	Purchase	04/28/11	06/25/13	2,066.85	0.37	2,066.48	1,182.68	883.80
Costco Wholesale Corp.	20	Purchase	04/11/11	09/18/13	2,353.06	0.65	2,352.41	1,521.30	831.11
Costco Wholesale Corp.	45	Purchase	04/19/11	09/18/13	5,294.38	1.44	5,292.94	3,467.48	1,825.46
Costco Wholesale Corp.	35	Purchase	01/13/12	09/18/13	4,117.84	1.12	4,116.72	2,815.75	1,300.97
Costco Wholesale Corp.	16	Purchase	02/07/11	09/18/13	1,882.44	0.51	1,881.93	1,187.23	694.70
Norfolk Southern Corp.	40	Purchase	01/13/12	09/18/13	3,076.58	1.25	3,075.33	3,052.40	22.93
Norfolk Southern Corp.	44	Purchase	08/10/11	09/18/13	3,384.24	1.38	3,382.86	2,970.21	412 65
Unitedhealth Group, Inc.	45	Purchase	09/15/11	09/18/13	3,279.71	1.41	3,278.30	2,272.90	1,005.40
Unitedhealth Group, Inc.	65	Purchase	01/13/12	09/18/13	4,737.36	2.03	4,735.33	3,412.50	1,322.83
Unitedhealth Group, Inc.	71	Purchase	01/04/10	09/18/13	5,174.66	2.22	5,172.44	2,235.40	2,937.04
Franklin Res, Inc.	78	Purchase	07/06/11	09/23/13	3,981.66	2.41	3,979.25	3,476.06	503.19
Franklin Res, Inc.	87	Purchase	07/07/11	09/23/13	4,441.08	2.69	4,438.39	3,969.79	468.60
Franklin Res, Inc.	13	Purchase	04/11/11	09/23/13	663.61	0.40	663.21	538.61	124.60
Simon Property Group, Inc.	4	Purchase	04/11/11	09/23/13	605.56	0.13	605.43	422.42	183.01
Simon Property Group, Inc.	26	Purchase	01/13/12	09/23/13	3,936.12	0.85	3,935.27	3,281.46	653.81
Simon Property Group, Inc.	19	Purchase	01/28/11	09/23/13	2,876.39	0.62	2,875.77	1,903.07	972.70
Simon Property Group, Inc.	65	Purchase	01/28/11	10/23/13	10,309.77	2.13	10,307.64	6,510.49	3,797.15
Simon Property Group, Inc.	52	Purchase	01/28/11	10/24/13	8,267.70	1.70	8,266.00	5,208.39	3,057.61
Simon Property Group, Inc.	14	Purchase	01/28/11	10/25/13	2,226.94	0.46	2,226.48	1,402.26	824.22
BHP Billiton, Ltd. ADR	54	Purchase	07/06/09	10/24/13	3,887.48	1.69	3,885.79	2,720.91	1,164.88
BHP Billiton, Ltd. ADR	20	Purchase	01/26/10	10/24/13	1,439.80	0.62	1,439.18	1,470.60	(31.42)
BHP Billiton, Ltd. ADR	10	Purchase	01/26/10	10/23/13	713.68	0.31	713.37	735.30	(21.93)
BHP Billiton, Ltd. ADR	10	Purchase	04/11/11	10/23/13	713.68	0.31	713.37	1,030.65	(317.28)
BHP Billiton, Ltd. ADR	25	Purchase	04/19/11	10/23/13	1,784.19	0.78	1,783.41	2,475.13	(691.72)
BHP Billiton, Ltd. ADR	45	Purchase	09/15/11	10/23/13	3,211.56	1.41	3,210.15	3,552.70	(342.55)
BHP Billiton, Ltd. ADR	30	Purchase	01/13/12	10/23/13	2,141.04	0.94	2,140.10	2,237.10	(97.00)
BHP Billiton, Ltd. ADR	46	Purchase	07/06/09	10/25/13	3,303.99	1.44	3,302.55	2,317.82	984.73
Omnicon Group, Inc.	25	Purchase	04/11/11	11/14/13	1,732.74	0.79	1,731.95	1,218.63	513.32
Omnicon Group, Inc.	65	Purchase	04/19/11	11/14/13	4,505.11	2.02	4,503.09	3,036.48	1,466.61
Omnicon Group, Inc.	41	Purchase	12/21/10	11/14/13	2,841.68	1.28	2,840.40	1,914.70	925.70

2013 Long-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
Omnicon Group, Inc.	76	Purchase	12/20/10	11/15/13	5,336.61	2.37	5,334.24	3,545.92	1,788.32
Omnicon Group, Inc.	50	Purchase	01/13/12	11/15/13	3,510.93	1.57	3,509.36	2,323.50	1,185.86
Omnicon Group, Inc.	2	Purchase	12/21/10	11/15/13	140.44	0.07	140.37	93.40	46.97
Omnicon Group, Inc.	37	Purchase	12/17/10	11/15/13	2,598.07	1.14	2,596.93	1,715.76	881.17
Omnicon Group, Inc.	147	Purchase	12/17/10	11/18/13	10,293.15	4.59	10,288.56	6,816.67	3,471.89
Omnicon Group, Inc.	22	Purchase	12/17/10	11/19/13	1,539.52	0.69	1,538.83	1,020.18	518.65
Omnicon Group, Inc.	10	Purchase	09/15/11	11/19/13	699.78	0.31	699.47	397.87	301.60
St. Jude Medical, Inc.	70	Purchase	09/24/12	12/11/13	4,099.05	2.17	4,096.88	3,012.16	1,084.72
St. Jude Medical, Inc.	11	Purchase	09/19/12	12/11/13	644.14	0.34	643.80	473.11	170.69
St. Jude Medical, Inc.	52	Purchase	09/19/12	12/12/13	3,015.91	1.61	3,014.30	2,236.54	777.76
Unitedhealth Group, Inc.	140	Purchase	11/16/12	12/11/13	10,147.31	4.37	10,142.94	7,251.44	2,891.50
Unitedhealth Group, Inc.	33	Purchase	01/04/10	12/11/13	2,391.87	1.04	2,390.83	1,038.99	1,351.84
Unitedhealth Group, Inc.	126	Purchase	01/04/10	12/12/13	8,998.62	3.94	8,994.68	3,967.04	5,027.64
					-	-	-	-	-
Total Northern Trust Account # 23-51758					337,103.41	178.73	336,924.68	257,755.33	79,169.35
Northern Trust Omnibus Account									
Resmed, Inc.	2,100	Donated	03/23/99	10/31/13	108,535.89		108,535.89	6,413.53	102,122.36
Wells Fargo	3,000	Donated	07/07/87	11/05/13	136,242.62		136,242.62	7,801.56	128,441.06
KB Home	2,000	Donated	03/02/01	11/05/13	35,839.37		35,839.37	27,707.03	8,132.34
					280,617 88		280,617.88	41,922.12	238,695.76
Bahl & Gaynor Account # 23-14245:									
Bank NS Halifax	41	Purchase	06/25/12	07/02/13	2,174.85	1.27	2,173.58	2,085.26	88.32
Bank NS Halifax	8	Purchase	06/25/12	07/03/13	422.19	0.25	421.94	406.88	15.06
Bank NS Halifax	20	Purchase	06/25/12	07/05/13	1,047.73	0.62	1,047.11	1,017.20	29.91
Bank NS Halifax	12	Purchase	06/25/12	07/08/13	632.66	0.37	632.29	610.32	21.97
Blackrock, Inc	9	Purchase	07/09/12	08/01/13	2,567.99	0.31	2,567.68	1,537.42	1,030.26
Blackrock, Inc	3	Purchase	07/09/12	08/02/13	855.88	0.10	855.78	512.47	343.31
Blackrock, Inc	3	Purchase	06/25/12	08/02/13	855.88	0.11	855.77	501.00	354.77
Digital Realty Trust, Inc	28	Purchase	06/25/12	08/01/13	1,532.43	0.87	1,531.56	2,053.97	(522.41)
Digital Realty Trust, Inc	19	Purchase	06/25/12	08/02/13	1,041.66	0.59	1,041.07	1,393.76	(352.69)
Analog Devices, Inc	35	Purchase	06/25/12	08/20/13	1,677.83	1 08	1,676.75	1,293.27	383.48
Analog Devices, Inc	19	Purchase	06/25/12	08/21/13	889.93	0.59	889.34	702.06	187.28

2013 Long-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
Analog Devices, Inc	8	Purchase	06/25/12	08/22/13	377.97	0.25	377.72	295.60	82.12
Analog Devices, Inc	7	Purchase	06/25/12	08/23/13	330.23	0.22	330.01	258.65	71.36
National Retail PPTYS, Inc	62	Purchase	06/25/12	08/20/13	1,940.64	1.89	1,938.75	1,677.07	261.68
National Retail PPTYS, Inc	31	Purchase	06/25/12	08/21/13	967.92	0.95	966.97	838.53	128.44
National Retail PPTYS, Inc	10	Purchase	06/25/12	08/22/13	309.01	0.31	308.70	270.50	38.20
National Retail PPTYS, Inc	20	Purchase	06/25/12	08/23/13	626.51	0.61	625.90	540.99	84.91
United Technologies Corp	24	Purchase	06/25/12	08/20/13	2,454.48	0.76	2,453.72	1,772.96	680.76
United Technologies Corp	10	Purchase	06/25/12	08/21/13	1,021.04	0.32	1,020.72	738.73	281.99
United Technologies Corp	6	Purchase	06/25/12	08/22/13	615.90	0.19	615.71	443.24	172.47
United Technologies Corp	8	Purchase	06/25/12	08/23/13	825.03	0.25	824.78	590.98	233.80
Genuine Parts Co	17	Purchase	06/25/12	09/13/13	1,356.81	0.53	1,356.28	1,027.17	329.11
Genuine Parts Co	4	Purchase	06/25/12	09/16/13	320.46	0.13	320.33	241.69	78.64
Kinder Morgan, Inc	73	Purchase	06/25/12	09/13/13	2,572.01	2.23	2,569.78	2,246.21	323.57
Kinder Morgan, Inc	71	Purchase	06/25/12	09/16/13	2,495.78	2.17	2,493.61	2,184.67	308.94
Kinder Morgan, Inc	12	Purchase	06/25/12	09/17/13	416.02	0.37	415.65	369.24	46.41
Bristol Myers Squibb Co	61	Purchase	06/25/12	11/15/13	3,198.38	1.89	3,196.49	2,086.17	1,110.32
Southern Co	47	Purchase	06/25/12	11/15/13	1,980.23	1.44	1,978.79	2,177.98	(199.19)
Southern Co	44	Purchase	06/25/12	11/18/13	1,861.47	1.35	1,860.12	2,038.96	(178.84)
Southern Co	33	Purchase	06/25/12	11/19/13	1,391.15	1.01	1,390.14	1,529.22	(139.08)
Southern Co	23	Purchase	06/25/12	11/20/13	957.68	0.71	956.97	1,065.82	(108.85)
Automatic Data Processing, Inc	17	Purchase	06/25/12	12/06/13	1,353.62	0.53	1,353.09	917.15	435.94
Automatic Data Processing, Inc	26	Purchase	06/25/12	12/09/13	2,048.31	0.82	2,047.49	1,402.70	644.79
Kinder Morgan, Inc	53	Purchase	06/25/12	12/06/13	1,778.75	1.62	1,777.13	1,630.81	146.32
Kinder Morgan, Inc	29	Purchase	06/25/12	12/09/13	971 29	0.89	970.40	892.33	78.07
BCE, Inc	8	Purchase	06/25/12	12/23/13	344.38	0.25	344.13	321.12	23.01
Emerson Electric Co.	6	Purchase	06/25/12	12/23/13	415.92	0.19	415.73	267.36	148.37
Mattel, Inc	11	Purchase	06/25/12	12/23/13	504.77	0.34	504.43	348.37	156.06
Philip Morris Int'l	5	Purchase	06/25/12	12/23/13	426.44	0.16	426.28	421.40	4.88
					-	-	-	-	-
Total Bahl & Gaynor Account # 23-14245					47,561.23	28.54	47,532.69	40,709 23	6,823.46
Subtotal Northern Trust L-T Capital Gains					665,282.52	207.27	665,075.25	340,386.68	324,688.57

2013 Long-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
Kovitz Account # ADV-217486:									
Markel Corp.	25	Purchase	07/29/11	01/10/13	11,603.50	21.74	11,581.76	10,031.63	1,550.13
Markel Corp.	14	Purchase	10/04/11	01/10/13	6,497.96	12.17	6,485.79	4,875.47	1,610.32
Pepsico, Inc.	175	Purchase	10/04/11	01/10/13	12,387.20	23.78	12,363.42	10,435.79	1,927.63
Abbvie, Inc.	290	Purchase	04/12/11	02/07/13	10,517.87	33.74	10,484.13	7,712.21	2,771.92
Quest Diagnostics, Inc.	140	Purchase	08/05/11	02/22/13	7,824.88	33.68	7,791.20	7,086.56	704.64
Procter & Gamble Co.	200	Purchase	04/12/11	04/22/13	16,250.84	23.87	16,226.97	12,613.54	3,613.43
Becton Dickinson & Co.	65	Purchase	08/05/11	05/21/13	6,581.70	23.65	6,558.05	5,135.16	1,422.89
Lowes Cos, Inc.	180	Purchase	05/13/11	07/15/13	7,946.15	11.27	7,934.88	4,667.25	3,267.63
Lowes Cos, Inc.	200	Purchase	06/09/11	07/15/13	8,829.06	12.53	8,816.53	4,623.34	4,193.19
Biglari Holdings, Inc.	31	Purchase	08/01/11	07/16/13	13,105.67	25 57	13,080.10	11,561.04	1,519.06
Biglari Holdings, Inc.	10	Purchase	03/02/12	07/16/13	4,227.63	8.24	4,219.39	4,111.11	108.28
Lowes Cos, Inc.	175	Purchase	06/09/11	07/19/13	6,650.00	14.77	6,635.23	4,045.42	2,589.81
Lowes Cos, Inc.	225	Purchase	08/02/11	07/19/13	8,550.00	19.00	8,531.00	4,696.50	3,834.50
Call 100 Lowes Cos, Inc. @ $38.00 Exp 7/20/13	4	Purchase	12/03/12	07/19/13	739.52	-	739.52	-	739.52
Lowes Cos, Inc.	205	Purchase	08/02/11	08/21/13	9,421.51	20.66	9,400.85	4,279.04	5,121.81
Lowes Cos, Inc.	130	Purchase	09/08/11	08/21/13	5,974.62	13.11	5,961.51	2,589.49	3,372.02
Robert Half International, Inc.	160	Purchase	08/08/11	09/30/13	6,246.34	23.61	6,222.73	3,579.98	2,642.75
Wells Fargo & Co.	715	Purchase	04/12/11	10/21/13	30,513.55	34.04	30,479.51	22,505.81	7,973.70
Becton Dickinson & Co.	85	Purchase	08/05/11	10/25/13	8,963.46	19.80	8,943.66	6,715.20	2,228.46
Becton Dickinson & Co.	60	Purchase	06/01/12	10/25/13	6,327.14	13.97	6,313.17	4,362.16	1,951.01
Sysco Corp.	425	Purchase	04/05/12	11/07/13	14,156.62	33.75	14,122.87	12,574.54	1,548.33
					-	-	-	-	-
Total Kovitz Account # ADV-217486					203,315.22	422 95	202,892.27	148,201.24	54,691.03
Total Long Term Capital Gains					**868,597.74**	**630.22**	**867,967.52**	**488,587.92**	**379,379.60**
Northern Trust L-T Capital Gain Distributions:									
Northern Small Cap Index Fund		Purchase		12/19/13	2,005.71	-	2,005.71	-	2,005.71
Northern Mid Cap Index Fund		Purchase		12/19/13	1,385.39	-	1,385.39	-	1,385.39
Northern High Yield Fixed Inc Fund		Purchase		12/19/13	4,889.18	-	4,889.18	-	4,889.18
Total Northern Trust L-T Capital Gain Distributions					**8,280.28**	**-**	**8,280.28**	**-**	**8,280.28**

2013 Long-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
Northern Trust L-T 28% Gains:									
MFC SPDR Gold Tr Gold Shs	600	Purchase	07/06/09	05/10/13	82,836.48	19.86	82,816.62	54,396.00	28,420.62
MFC SPDR Gold Tr Gold Shs	100	Purchase	05/07/10	05/10/13	13,806.08	3.31	13,802.77	11,856.00	1,946.77
MFC SPDR Gold Tr Gold Shs	75	Purchase	04/19/11	05/10/13	10,354.56	2.48	10,352.08	10,915.13	(563.05)
MFC SPDR Gold Tr Gold Shs	100	Purchase	01/09/12	05/10/13	13,806.08	3.31	13,802.77	15,719.90	(1,917.13)
Total Northern Trust L-T 28% Gains					120,803.20	28.96	120,774.24	92,887.03	27,887.21
Total Long Term Gains					997,681.22	659.18	997,022.04	581,474.95	415,547.09

2013 Short-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
Northern Trust Account # 23-51758:									
Du Pont El De Nemours & Co.	164	Purchase	12/12/12	06/19/13	8,823.64	5.07	8,818.57	7,312.73	1,505.84
Du Pont El De Nemours & Co.	11	Purchase	12/12/12	06/20/13	580.74	0.34	580.40	490.49	89.91
					-	-	-	-	-
Total Northern Trust Account # 23-51758					9,404.38	5.41	9,398.97	7,803.22	1,595.75
Bahl & Gaynor Account # 23-14245:									
Crescent Point Energy	43	Purchase	06/25/12	01/16/13	1,660.75	1.33	1,659.42	1,506.72	152.70
Crescent Point Energy	26	Purchase	06/25/12	01/17/13	1,008.54	0.80	1,007.74	911.04	96.70
United Technologies Corp	25	Purchase	06/25/12	01/16/13	2,139.14	0.80	2,138.34	1,846.83	291.51
United Technologies Corp	17	Purchase	06/25/12	01/17/13	1,459.04	0.54	1,458.50	1,255.84	202.66
Vermillion Energy, Inc	30	Purchase	06/25/12	01/16/13	1,550.59	0.93	1,549.66	1,217.07	332.59
Vermillion Energy, Inc	30	Purchase	06/25/12	01/17/13	1,542.08	0.93	1,541.15	1,217.06	324.09
Abbott Laboratories	117	Purchase	06/25/12	01/16/13	3,830.43	3.60	3,826.83	3,491.34	335.49
HJ Heinz	53	Purchase	06/25/12	02/19/13	3,824.89	1.68	3,823.21	2,824.45	998.76
HJ Heinz	26	Purchase	10/02/12	02/19/13	1,876.36	0.82	1,875.54	1,466.69	408.85
RPM International, Inc	31	Purchase	06/25/12	02/19/13	967.36	0.95	966.41	799.28	167.13
RPM International, Inc	13	Purchase	06/25/12	02/20/13	401.44	0.40	401.04	335.18	65.86
RPM International, Inc	22	Purchase	06/25/12	02/21/13	646.08	0.67	645.41	567.23	78.18
RPM International, Inc	16	Purchase	06/25/12	02/22/13	476.89	0.49	476.40	412.53	63.87
RPM International, Inc	33	Purchase	06/25/13	02/25/13	992.51	1.01	991.50	850.84	140.66
RPM International, Inc	29	Purchase	06/25/13	02/26/13	868.82	0 89	867.93	747.71	120.22
Canadian Imperial Bank	13	Purchase	06/25/12	03/14/13	1,042.23	0.41	1,041.82	908.34	133.48
Canadian Imperial Bank	20	Purchase	06/25/12	03/15/13	1,612.49	0.64	1,611.85	1,397.44	214.41
HJ Heinz	47	Purchase	06/25/12	03/14/13	3,407.46	1.49	3,405.97	2,504.71	901.26
HJ Heinz	32	Purchase	06/25/12	03/15/13	2,319.39	1.01	2,318.38	1,705.33	613.05
Praxair, Inc	35	Purchase	06/25/12	05/06/13	3,986.91	1.14	3,985.77	3,631.39	354.38
Praxair, Inc	15	Purchase	06/25/12	05/07/13	1,707.81	0.34	1,707.47	1,556.31	151.16
Automatic Data Processing, Inc	12	Purchase	03/14/13	05/15/13	856.32	0.38	855.94	776.84	79.10
Digital Realty Trust, Inc	35	Purchase	06/25/12	05/15/13	2,242 04	1.10	2,240.94	2,567.46	(326.52)
Digital Realty Trust, Inc	8	Purchase	06/25/12	05/16/13	510.37	0.25	510.12	586.85	(76.73)
Bristol Myers Squibb Co	53	Purchase	06/25/12	06/07/13	2,497.11	1.63	2,495.48	1,812.58	682.90
Accenture PLC	31	Purchase	02/19/13	07/02/13	2,229.72	0.97	2,228.75	2,318.97	(90.22)
Accenture PLC	17	Purchase	02/20/13	07/02/13	1,222.74	0.53	1,222.21	1,285.25	(63.04)

2013 Short-Term Capital Gains (Losses)
Pinnell Foundation
Tax ID # 36-3621711

Stock Name	Number of Shares	How Acquired	Date Acquired	Date Sold	Gross Proceeds	Expenses	Net Proceeds	Cost	Gain (Loss)
National Retail PPTYS, Inc	2	Purchase	08/01/13	08/23/13	62.65	0.06	62.59	68.42	(5.83)
Southern Co	2	Purchase	08/01/13	11/20/13	83.28	0.06	83.22	88.74	(5.52)
Kinder Morgan, Inc	3	Purchase	08/01/13	12/09/13	100.48	0.09	100.39	113.94	(13.55)
					-	-	-	-	-
Total Bahl & Gaynor Account # 23-14245					47,125 92	25.94	47,099.98	40,772.38	6,327.60
Subtotal Northern Trust Short Term Capital Gains					**56,530.30**	**31.35**	**56,498.95**	**48,575.60**	**7,923.35**
Total Short-Term Capital Gains (Losses)					**56,530.30**	**31.35**	**56,498.95**	**48,575.60**	**7,923.35**

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ 779.		
Total	$ 779.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign taxes withheld	$ 932.			
Private foundation excise taxes paid	26,700.			
Total	$ 27,632.	$ 0.		$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
IL Charity Bureau Fee	$ 15.	$ 15.		
Investment advisor fees	34,806.	34,806.		
Total	$ 34,821.	$ 34,821.		$ 0.

Statement 4
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
SEE ATTACHED - Securities	Cost	$ 3,324,506.	$ 4,489,347.
	Total	$ 3,324,506.	$ 4,489,347.

Statement 5
Form 990-PF, Part II, Line 13
Investments - Other

	Valuation Method	Book Value	Fair Market Value
Other Publicly Traded Securities			
SEE ATTACHED - Other Securities	Cost	$ 294,003.	$ 314,370.
	Total	$ 294,003.	$ 314,370.

Statement 6
Form 990-PF, Part II, Line 22
Other Liabilities

Cash in transit	$ 6,000.
Total	$ 6,000.

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

2012 return of capital posted in 2013	$ 135.
Rounding differences	2.
Total	$ 137.

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
HP Pinnell 20 N Wacker, Suite 2800 Chicago, IL 60606	Pres & Director 0	$ 0.	$ 0.	$ 0.
Emilysue Pinnell 20 N Wacker, Suite 2800 Chicago, IL 60606	VP & Director 0	0.	0.	0.
Richard John Williams 20 N Wacker, Suite 2800 Chicago, IL 60606	Sec & Director 0	0.	0.	0.

Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Elizabeth A. Littel 20 N. Wacker Drive, Suite 2800 Chicago, IL 60606	Assistant Treas 0	$ 0.	$ 0.	$ 0.
Paul S. Vander Woude 20 N Wacker, Suite 2800 Chicago, IL 60606	Director 0	0.	0.	0.
	Total	$ 0.	$ 0.	$ 0.

Statement 9
Form 990-PF, Part XV, Line 1a
Foundation Managers - 2% or More Contributors

HP Pinnell
Emilysue Pinnell

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Adler Planetarium 1300 South Lake Shore Dr Chicago, IL 60605	None	Public	General charitable purposes	$ 200.
Chicago Bible Society 1111 N. Wells Street, Suite 300 Chicago, IL 60610	None	Public	General charitable purposes	500.
Chicago Symphony Orchestra 220 S. Michigan Avenue Chicago, IL 60604	None	Public	General charitable purposes	15,000.
Evangelical Child Welfare 1530 North Main Street Wheaton, IL 60187	None	Public	General charitable purposes	2,000.
Lyric Opera 20 North Wacker Drive Chicago, IL 60606	None	Public	General charitable purposes	62,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Pacific Garden Mission 1458 S. Canal Street Chicago, IL 60605	None	Public	General charitable purposes	$ 1,000.
Salvation Army 5040 N. Pulaski Road Chicago, IL 60630	None	Public	General charitable purposes	35,000.
Raymondville Fire Dept Raymondville, TX 78580	None	Public	General charitable purposes	2,000.
Willacy County Ambulance Service 347 E. Hildalgo Raymondville, TX 78580	None	Public	General charitable purposes	2,000.
Willacy County 4-H Courthouse Annex Raymondville, TX 78580	None	Public	General charitable purposes	2,000.
Handel Week, Inc. 924 Lake Street Oak Park, IL 60301	None	Public	General Charitable Purposes	25,000.
Opera of St. Louis 210 Hazel Avenue St. Louis, MO 63119	None	Public	General Charitable Purposes	5,000.
Missouri Botanical Garden PO Box 299 St. Louis, MO 63166	None	Public	General Charitable Purposes	500.
WFMT - 98.7 5400 N. St. Louis Avenue Chicago, IL 60625-4698,	None	Public	General Charitable Purposes	1,000.
Grace Episcopal Church 924 Lake St. Oak Park, IL 60301,	None	Public	General Charitable Purposes	2,000.
Wycliffe Bible Translators P.O. Box 628200 Orlando, FL 32862	None	Public	General charitable purposes	8,400.
Chicago Botanic Garden 1000 Lake Cook Road Glencoe, IL 60022	None	Public	General charitable purposes	250.
Metropolitan Opera Lincoln Center New York, NY 10023	None	Public	General charitable purposes	500.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Kid's Hope United 111 E. Wacker Dr., Suite 325 Chicago, IL 60601	None	Public	General charitable purposes	$ 5,000.
First Baptist Church of Park Ridge 1266 N. Northwest Highway Park Ridge, IL 60068	None	Public	General charitable purposes	5,000.
San Perlita Volunteer Fire Department P.O. Box 121 San Perlita, TX 78590	None	Public	General charitable purposes	2,000.
Willacy County Fair & Auction P.O. Box 717 Raymondville, TX 78580	None	Public	General charitable purposes	2,000.
Pt. Mansfield Comm Dev Corp Vol Fire Dpt PO Box 250 Port Mansfield, TX 78598	None	Public	General Charitable Purposes	2,000.
Texas A&M Univ-Kleberg Wildlife Inst MSC 218 Kingsville, TX 78363	None	Public	General Charitable Purposes	5,000.
			Total	$ 185,350.

Pinnell Foundation
Tax ID #36-3621711
Publicly Traded Securities
As of December 31, 2013

		Cost Basis	12/31/2013 Market Value
Publicly Traded Securites (details below):			
Northern Trust Company Acct #23-51758		2,236,445.29	3,023,541.24
Northern Trust Company Acct #23-14245		268,392.41	321,651.41
Kovitz Securities Acct #ADV-217486		776,497.75	1,106,822.64
Waste Management, Inc. - 832 shares		43,170.96	37,332.00
Total Publicly Traded Securities		3,324,506.41	4,489,347.29
Other Securities (details below):			
Kovitz Securities Acct #ADV-217486	**CMO**	283,970.04	304,572.72
Kovitz Securities Acct #ADV-217486	**Muni**	10,033.34	9,797.60
Total Other Securities		294,003.38	314,370.32
TOTAL - All Securities		3,618,509.79	4,803,717.61

Detailed lists of securities follow this page

Pinnell Foundation
Publicly Traded Securities
Tax ID #36-3621711
As of December 31, 2013

Northern Trust Company
Account #23-51758

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
Large Cap			
American Express Co.	255	10,597.29	23,136.15
American Express Co.	20	931.90	1,814.60
American Express Co.	55	2,535 23	4,990.15
American Express Co.	160	8,409.01	14,516.80
American Express Co.	65	3,223.35	5,897.45
American Tower Corp.	254	18,385.96	20,274.28
American Tower Corp.	97	7,165.54	7,742.54
Amgen, Inc.	75	5,117.65	8,562.00
Amgen, Inc.	66	4,466.77	7,534.56
Amgen, Inc.	53	3,584.95	6,050.48
Amgen, Inc.	35	2,362.83	3,995.60
Amgen, Inc.	61	4,066.00	6,963.76
Apple, Inc.	65	8,938.55	36,472.15
Apple, Inc.	22	4,673.31	12,344.42
Apple, Inc.	10	3,329.51	5,611.10
Apple, Inc.	10	3,316.85	5,611.10
Apple, Inc.	20	6,678.70	11,222.20
Apple, Inc.	15	6,294.15	8,416.65
Apple, Inc.	10	5,746.78	5,611.10
Baxter International, Inc.	254	17,100.04	17,665.70
Baxter International, Inc.	186	12,412.78	12,936.30
Chevron Corp.	164	10,398.42	20,485.24
Chevron Corp.	75	6,652.65	9,368.25
Chevron Corp.	20	2,171.70	2,498.20
Chevron Corp.	55	5,757.68	6,870.05
Chevron Corp.	38	4,011.28	4,746 58
Cisco Systems, Inc.	1,108	23,374.48	24,874.60
Cisco Systems, Inc.	452	9,779.01	10,147.40
Cisco Systems, Inc.	252	6,183.42	5,657.40
Citigroup, Inc.	362	18,168.85	18,863.82
Citigroup, Inc	259	12,981.62	13,496.49
Citigroup, Inc.	123	6,158.75	6,409.53
Coca Cola Co.	440	15,288.66	18,176.40
Coca Cola Co.	230	8,037.37	9,501.30
Coca Cola Co.	130	4,406.11	5,370.30
Coca Cola Co.	90	3,006.45	3,717.90
Costco Wholesale Corp.	100	4,514.00	11,901.00
Costco Wholesale Corp.	60	3,497.57	7,140.60
Costco Wholesale Corp.	54	4,006.90	6,426.54
CVS Caremark Corp.	342	15,397.08	24,476.94
CVS Caremark Corp.	188	8,373.22	13,455.16
CVS Caremark Corp.	135	6,012.54	9,661.95
Danaher Corp.	400	11,792.18	30,880.00
Danaher Corp.	100	3,770.50	7,720.00
Danaher Corp.	40	2,069.80	3,088.00
Danaher Corp.	100	5,234.50	7,720.00
Danaher Corp.	45	2,086.65	3,474.00
Danaher Corp.	85	4,290.80	6,562.00

Pinnell Foundation
Publicly Traded Securities
Tax ID #36-3621711
As of December 31, 2013

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
Eaton Corp PLC	55	2,841.03	4,186.60
Eaton Corp PLC	97	5,010.53	7,383.64
Eaton Corp PLC	38	1,962.89	2,892.56
Eaton Corp PLC	65	3,357.58	4,947.80
Eaton Corp PLC	24	1,239.72	1,826.88
Eaton Corp PLC	16	826.48	1,217.92
Eaton Corp PLC	25	1,291.37	1,903.00
Eaton Corp PLC	60	3,099.30	4,567.20
Eaton Corp PLC	45	2,324.48	3,425.40
EMC Corp.	585	11,018.07	14,712.75
EMC Corp.	225	5,520.67	5,658.75
EMC Corp.	65	1,708.53	1,634.75
EMC Corp.	160	4,277.28	4,024.00
EMC Corp.	15	340.65	377.25
EMC Corp.	130	2,889.90	3,269.50
Emerson Electric	183	9,489 52	12,842.94
Emerson Electric	151	7,812.89	10,597.18
Emerson Electric	111	5,768.38	7,789.98
Exelon Corp.	707	26,247.80	19,364.73
Express Scripts, Inc.	130	6,713.93	9,131.20
Express Scripts, Inc.	97	4,994.32	6,813.28
Express Scripts, Inc.	43	2,233.16	3,020.32
Express Scripts, Inc.	157	8,456.71	11,027.68
Express Scripts, Inc.	28	1,503.96	1,966.72
Express Scripts, Inc.	90	4,666.03	6,321.60
Express Scripts, Inc.	35	2,318.19	2,458.40
Express Scripts, Inc.	42	2,764.26	2,950.08
Express Scripts, Inc.	29	1,884.03	2,036.96
Express Scripts, Inc.	7	454.72	491.68
Exxon Mobil Corp.	290	19,581.73	29,348.00
Exxon Mobil Corp.	75	5,421.00	7,590.00
Exxon Mobil Corp.	25	1,984.13	2,530.00
Exxon Mobil Corp.	30	2,565.15	3,036.00
Exxon Mobil Corp.	80	6,678.00	8,096.00
Exxon Mobil Corp.	60	5,074.80	6,072.00
Franklin Res, Inc.	321	10,925.27	18,531.33
Franklin Res, Inc.	17	704.34	981.41
Franklin Res, Inc.	75	3,041.88	4,329.75
Franklin Res, Inc.	72	2,304.79	4,156.56
General Electric Co.	215	2,457.45	6,026.45
General Electric Co.	500	8,850.00	14,015.00
General Electric Co.	110	2,223.43	3,083.30
General Electric Co.	280	5,660.20	7,848.40
General Electric Co.	130	2,442.70	3,643.90
General Electric Co.	345	7,536.39	9,670.35
Gilead Sciences, Inc.	277	14,937.56	20,816.55
Google, Inc.	14	7,664.37	15,689.94
Google, Inc.	10	5,281.35	11,207.10
Google, Inc.	21	13,120.25	23,534.91
Home Depot, Inc.	415	18,467.25	34,171.10
Home Depot, Inc.	177	8,005.14	14,574.18
Intel Corp.	631	17,587.99	16,380.76
Intel Corp.	190	5,185.61	4,932.40

Pinnell Foundation
Publicly Traded Securities
Tax ID #36-3621711
As of December 31, 2013

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
IntercontinentalExchange Group, Inc.	13	1,596.81	2,923.96
IntercontinentalExchange Group, Inc.	36	4,474.45	8,097.12
IntercontinentalExchange Group, Inc.	51	6,515.33	11,470.92
IntercontinentalExchange Group, Inc.	47	6,027.60	10,571.24
International Business Machines Corp.	105	10,578.45	19,694.85
International Business Machines Corp.	10	1,639.85	1,875.70
International Business Machines Corp.	12	1,992.66	2,250.84
JP Morgan Chase & Co.	455	14,455.44	26,608.40
JP Morgan Chase & Co.	100	3,991.32	5,848.00
JP Morgan Chase & Co.	45	2,122.43	2,631.60
JP Morgan Chase & Co.	115	5,093 93	6,725.20
JP Morgan Chase & Co.	85	3,040.03	4,970.80
JP Morgan Chase & Co.	144	5,838.82	8,421.12
JP Morgan Chase & Co.	34	1,419.04	1,988.32
McDonalds Corp	105	8,862.96	10,188.15
McDonalds Corp	90	7,725.11	8,732.70
McDonalds Corp	25	2,505.93	2,425.75
McDonalds Corp	145	12,991.52	14,069.35
Merck & Co, Inc.	101	4,334.83	5,055.05
Merck & Co, Inc.	236	10,189.94	11,811.80
Merck & Co, Inc.	92	3,984.70	4,604.60
Merck & Co, Inc.	122	5,250.83	6,106.10
Merck & Co, Inc.	29	1,245.28	1,451.45
Merck & Co, Inc.	222	9,846.50	11,111.10
MetLife, Inc.	310	11,054.94	16,715.20
MetLife, Inc.	207	7,316.19	11,161.44
MetLife, Inc.	51	1,756.65	2,749.92
MetLife, Inc.	185	8,775.01	9,975.20
Mondelez International, Inc.	835	27,061.77	29,475.50
Monsanto Co.	225	23,835.22	26,223.75
Monsanto Co.	29	3,046.51	3,379.95
National Oilwell Varco	200	5,938.26	15,906.00
National Oilwell Varco	15	1,169.11	1,192.95
National Oilwell Varco	50	3,840.75	3,976.50
National Oilwell Varco	40	2,628.40	3,181.20
National Oilwell Varco	35	2,553.60	2,783.55
Nike, Inc.	80	2,610.80	6,291.20
Nike, Inc.	110	3,515.73	8,650.40
Nike, Inc.	30	1,169.93	2,359.20
Nike, Inc.	70	2,783.38	5,504.80
Nike, Inc.	40	1,965.00	3,145.60
Norfolk Southern Corp.	271	18,293.77	25,156.93
Nucor Corp.	315	14,219.23	16,814.70
Oracle Corporation	600	16,553.22	22,956.00
Oracle Corporation	104	3,332.68	3,979.04
Oracle Corporation	120	3,255.60	4,591.20
Pfizer, Inc.	1,220	28,997.45	37,368.60
Pfizer, Inc.	580	14,619.48	17,765.40

Pinnell Foundation
Publicly Traded Securities
Tax ID #36-3621711
As of December 31, 2013

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
Precision Castparts Corp.	39	6,559.28	10,502.70
Precision Castparts Corp.	11	1,892.03	2,962.30
Precision Castparts Corp.	21	3,610.85	5,655.30
Precision Castparts Corp.	9	1,537.65	2,423.70
Precision Castparts Corp.	28	4,439.89	7,540.40
Precision Castparts Corp.	12	1,912.27	3,231.60
Procter & Gamble Co.	180	9,255.60	14,653.80
Procter & Gamble Co.	50	3,288.50	4,070.50
Qualcomm, Inc.	235	12,894.56	17,448.75
Qualcomm, Inc.	154	7,741.61	11,434.50
Qualcomm, Inc.	71	3,540.70	5,271.75
Qualcomm, Inc.	48	2,709.69	3,564.00
Qualcomm, Inc.	187	10,716.13	13,884.75
Schlumberger, Ltd.	115	5,854.65	10,362.65
Schlumberger, Ltd.	80	7,261.59	7,208.80
Schlumberger, Ltd.	35	2,968.53	3,153.85
Schlumberger, Ltd.	25	1,702.46	2,252.75
Schlumberger, Ltd.	52	3,656.85	4,685.72
St. Jude Medical, Inc.	62	2,642.94	3,840.90
St. Jude Medical, Inc.	111	4,740.41	6,876.45
St. Jude Medical, Inc.	86	3,693.91	5,327.70
St. Jude Medical, Inc.	83	3,569.87	5,141.85
Starbucks Corp.	193	8,718.66	15,129.27
Starbucks Corp.	114	5,154.89	8,936.46
Starbucks Corp.	105	4,774.69	8,230.95
Starbucks Corp.	81	3,723.36	6,349.59
Starbucks Corp.	22	1,021.19	1,724.58
United Technologies Corp.	100	5,043.00	11,380.00
United Technologies Corp.	50	3,592.50	5,690.00
United Technologies Corp.	10	851.75	1,138.00
United Technologies Corp.	30	2,463.45	3,414.00
United Technologies Corp.	20	1,519.68	2,276.00
US Bancorp	140	2,380.00	5,656.00
US Bancorp	205	5,380.43	8,282.00
US Bancorp	154	4,027.25	6,221.60
US Bancorp	21	550.92	848.40
US Bancorp	70	1,836.45	2,828.00
US Bancorp	175	4,424.71	7,070.00
US Bancorp	95	2,753.57	3,838.00
VF Corp.	188	4,910.85	11,719.92
VF Corp.	124	3,295.81	7,730.16
VF Corp.	136	3,655.55	8,478.24
VF Corp.	380	10,120.35	23,689.20
Verizon Communications	151	5,606.06	7,420.14
Verizon Communications	179	6,631.99	8,796.06
Verizon Communications	40	1,550.80	1,965.60
Walt Disney Co.	160	3,651.20	12,224.00
Walt Disney Co.	100	3,887.50	7,640.00
Walt Disney Co.	40	1,676.60	3,056.00
Walt Disney Co.	105	4,316.87	8,022.00
Walt Disney Co.	50	1,914.00	3,820.00

Pinnell Foundation
Publicly Traded Securities
Tax ID #36-3621711
As of December 31, 2013

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
Wells Fargo & Co.	410	9,253.66	18,614.00
Wells Fargo & Co.	130	3,744.92	5,902.00
Wells Fargo & Co.	125	3,767.49	5,675.00
Wells Fargo & Co.	60	1,884.90	2,724.00
Wells Fargo & Co.	150	4,479.75	6,810.00
Wells Fargo & Co.	110	3,251.60	4,994.00
Wells Fargo & Co.	183	5,754.58	8,308.20
Wells Fargo & Co.	53	1,691.24	2,406.20
Subtotal - Large Cap		1,252,945 13	1,830,605.52
Mid Cap			
American Water Works Co., Inc.	172	5,737.18	7,268.72
American Water Works Co., Inc.	39	1,303.01	1,648.14
American Water Works Co., Inc.	81	2,707.57	3,423.06
American Water Works Co., Inc.	33	1,110.22	1,394.58
CR Bard	38	3,853.71	5,089.72
CR Bard	74	7,527.30	9,911.56
CR Bard	71	7,194.48	9,509.74
CR Bard	19	1,929.01	2,544.86
Citrix Systems, Inc.	130	8,155.68	8,222.50
Citrix Systems, Inc.	50	3,195.84	3,162.50
Citrix Systems, Inc.	35	2,264.85	2,213.75
Northern Mid Cap Index Fund	2,138.36	15,888.03	36,116.90
Northern Mid Cap Index Fund	172.38	2,234.00	2,911.50
Northern Mid Cap Index Fund	428.48	5,506.00	7,237.03
Northern Mid Cap Index Fund	4.93	65.29	83.27
Northern Mid Cap Index Fund	57.28	757.86	967.46
Northern Mid Cap Index Fund	550.86	8,979.00	9,304.03
Northern Mid Cap Index Fund	18.14	297.65	306.38
Northern Mid Cap Index Fund	84.48	1,385.40	1,426.87
Noble Corp PLC	264	9,453.26	9,892.08
Noble Corp PLC	114	4,164.21	4,271.58
Noble Corp PLC	207	7,791.71	7,756.29
Noble Corp PLC	65	2,471.52	2,435.55
Petsmart, Inc	89	6,516.07	6,474.75
Petsmart, Inc.	112	8,290.79	8,148 00
Petsmart, Inc.	113	8,434.83	8,220.75
Petsmart, Inc.	29	2,163.32	2,109.75
Subtotal - Mid Cap		129,377.79	162,051.32
Small Cap			
Northern Small Cap Index Fund	3,003.46	16,308.77	36,792.39
Northern Small Cap Index Fund	242.05	2,222.00	2,965.11
Northern Small Cap Index Fund	604.19	5,474.00	7,401.33
Northern Small Cap Index Fund	26.80	247.61	328.30
Northern Small Cap Index Fund	749.45	8,836.00	9,180.76
Northern Small Cap Index Fund	17.52	207.33	214.62
Northern Small Cap Index Fund	169.54	2,005.71	2,076.87
Subtotal - Small Cap	4,813.01	35,301.42	58,959.38

Pinnell Foundation
Publicly Traded Securities
Tax ID #36-3621711
As of December 31, 2013

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
International - Developed			
Northern Int'l Equity Index Fund	23,107.52	190,637.00	285,146.80
Northern Int'l Equity Index Fund	4,371.35	43,538.64	53,942.46
Northern Int'l Equity Index Fund	2,206.40	24,491.00	27,226.98
Northern Int'l Equity Index Fund	5,503.40	59,932.00	67,911.96
Northern Int'l Equity Index Fund	6,675.32	79,503.00	82,373.45
Subtotal International Developed	41,863.99	398,101.64	516,601.65
Multi-Manager Emerging Markets			
Northern Multi-Mgr Emerging Mkt Fd	1,405.22	33,135.00	26,769.44
Northern Multi-Mgr Emerging Mkt Fd	28.70	646.40	546.74
Northern Multi-Mgr Emerging Mkt Fd	87.22	1,964.12	1,661.54
Northern Multi-Mgr Emerging Mkt Fd	2,219.22	49,999.00	42,276.14
Northern Multi-Mgr Emerging Mkt Fd	1,055.24	24,988.00	20,102.32
Northern Multi-Mgr Emerging Mkt Fd	1,074.35	25,000.00	20,466.37
Northern Multi-Mgr Emerging Mkt Fd	165.95	2,597.12	3,161.35
Northern Multi-Mgr Emerging Mkt Fd	732.49	11,463.41	13,953.93
Northern Multi-Mgr Emerging Mkt Fd	1,510.45	26,297 00	28,774.07
Northern Multi-Mgr Emerging Mkt Fd	940.72	17,883.00	17,920.72
Subtotal Multi-Manager Emerging Markets	9,219.56	193,973.05	175,632.62
Fixed Income Securities			
Northern High Yield Fixed Inc Fund	33,613.45	200,000.00	251,764.74
Northern High Yield Fixed Inc Fund	3,006.62	21,347.00	22,519.58
Northern High Yield Fixed Inc Fund	68.19	510.08	510.74
Northern High Yield Fixed Inc Fund	653.63	4,889.18	4,895.69
Subtotal Fixed income	37,341.89	226,746.26	279,690.75
Total Equities - Domestic		**1,417,624.34**	**2,051,616.22**
Total Equities - International Developed		**398,101.64**	**516,601.65**
Total Equities		**1,815,725.98**	**2,568,217.87**
Multi-Manager Emerging Markets		**193,973.05**	**175,632.62**
Fixed Income Securities		**226,746.26**	**279,690.75**
Total Northern Trust Acct # 23-51758		**2,236,445.29**	**3,023,541.24**

Pinnell Foundation
Publicly Traded Securities
Tax ID #36-3621711
As of December 31, 2013

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
Northern Trust Company Account #23-14245			
Large Cap			
Abbvie, Inc.	117	3,786.06	6,178.77
Abbvie, Inc.	25	1,280.12	1,320.25
Abbvie, Inc.	37	1,902.93	1,953.97
Altria Group	182	6,151.60	6,986.98
Altria Group	3	106 92	115.17
Analog Devices, Inc	92	3,399 45	4,685.56
Analog Devices, Inc	2	100.01	101.86
Apple, Inc.	11	4,586 54	6,172.21
AT&T, Inc	121	4,227.51	4,254.36
AT&T, Inc	2	71.48	70.32
Automatic Data Processing, Inc	43	2,319.85	3,474.83
Automatic Data Processing, Inc	5	323.69	404.05
Automatic Data Processing, Inc	33	2,130.21	2,666.73
Baxter International, Inc.	72	4,286.20	5,007.60
Baxter International, Inc.	1	72.31	69.55
Blackrock, Inc	14	2,338.00	4,430.58
Blackrock, Inc	1	301.79	316.47
Bristol Myers Squibb Co	102	3,488.36	5,421.30
Bristol Myers Squibb Co	1	49.29	53.15
Chevron Corp	44	4,364.22	5,496.04
Chevron Corp	33	3,761.73	4,122.03
Chevron Corp	1	119.69	124.91
Cisco Systems, Inc.	169	3,352.66	3,794.05
Cisco Systems, Inc.	101	1,994.25	2,267.45
Cisco Systems, Inc.	28	556.86	628.60
Cisco Systems, Inc.	77	1,665.90	1,728.65
Cisco Systems, Inc.	4	92.44	89.80
Coca Cola Co	162	6,056.33	6,692.22
Coca Cola Co	1	40.60	41.31
Coca Cola Co	1	38.55	41.31
Emerson Electric Co.	123	5,480.89	8,632.14
Emerson Electric Co.	2	125.06	140.36
General Electric Co.	37	759.33	1,037.11
General Electric Co.	47	979.09	1,317.41
General Electric Co.	37	772.04	1,037.11
General Electric Co.	33	687.81	924.99
General Electric Co.	70	1,605.42	1,962.10
General Electric Co.	108	2,359.22	3,027.24
General Electric Co.	41	866.96	1,149.23
General Electric Co.	28	594.47	784.84
General Electric Co.	3	74.07	84.09
General Electric Co.	2	51.18	56.06
HCP, Inc. REIT	127	5,384.02	4,612.64
HCP, Inc. REIT	18	884.24	653.76
HCP, Inc. REIT	16	780.48	581.12
HCP, Inc. REIT	1	42.63	36.32
Health Care REIT, Inc	102	5,687.80	5,464.14
Health Care REIT, Inc	13	996.39	696.41
Health Care REIT, Inc	1	64.97	53.57

Pinnell Foundation
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Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
Intel Corp	299	7,794.93	7,762.04
Intel Corp	42	961.51	1,090.32
Intel Corp	67	1,640.88	1,739.32
Intel Corp	2	47.80	51.92
Johnson & Johnson	66	4,392.26	6,044.94
Johnson & Johnson	30	2,056.19	2,747.70
Johnson & Johnson	17	1,235.75	1,557.03
Johnson & Johnson	12	873.26	1,099.08
Johnson & Johnson	1	93.85	91.59
Johnson & Johnson	1	91.35	91.59
Kimberly-Clark Corp	89	7,217.40	9,296.94
Kimberly-Clark Corp	17	1,625.57	1,775.82
Kraft Foods Group, Inc.	52	2,369.37	2,803.84
Kraft Foods Group, Inc.	51	2,349.68	2,749.92
Kraft Foods Group, Inc.	30	1,391.35	1,617.60
Kraft Foods Group, Inc.	21	1,061.88	1,132.32
Kraft Foods Group, Inc.	14	703.99	754.88
Kraft Foods Group, Inc.	1	53.95	53.92
Lockheed Martin Corp.	15	1,825.99	2,229.90
Lockheed Martin Corp.	11	1,359.45	1,635.26
Lockheed Martin Corp.	18	2,222.26	2,675.88
Lockheed Martin Corp.	8	983.79	1,189.28
Lockheed Martin Corp.	6	744.81	891.96
Lockheed Martin Corp.	4	500.23	594.64
Mattel, Inc	167	5,288.89	7,945.86
Mattel, Inc	2	85.44	95.16
Mattel, Inc	1	42.74	47.58
McDonald's Corp	121	10,674.84	11,740.63
McDonald's Corp	1	99.08	97.03
McDonald's Corp	1	95.16	97.03
Merck & Co, Inc	67	2,668.38	3,353.35
Merck & Co, Inc	1	48.52	50.05
Merck & Co, Inc	86	4,134.17	4,304.30
Microsoft Corp.	133	3,611.95	4,978.19
Microsoft Corp.	89	2,426.53	3,331.27
Microsoft Corp.	2	63.46	74.86
Microsoft Corp.	1	34.73	37.43
Nextera Energy, Inc	38	2,545.24	3,253.56
Paychex, Inc.	55	2,213.10	2,504.15
Paychex, Inc.	48	1,937.14	2,185.44
Philip Morris Int'l	89	7,500.95	7,754.57
Philip Morris Int'l	1	87.15	87.13
Procter & Gamble	95	5,652.50	7,733.95
Procter & Gamble	1	81.72	81.41
Procter & Gamble	1	79.21	81.41
Qualcomm, Inc.	73	4,673.53	5,420.25
Qualcomm, Inc.	23	1,472.26	1,707.75
Qualcomm, Inc.	12	744.41	891.00
Spectra Energy Corp.	77	2,563.41	2,742.74
Spectra Energy Corp.	74	2,491.44	2,635.88
Spectra Energy Corp.	6	200 67	213.72
Spectra Energy Corp.	53	1,797.33	1,887.86
Spectra Energy Corp.	30	1,027.36	1,068.60

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Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
US Bancorp.	29	988.61	1,171.60
US Bancorp.	12	408.14	484.80
US Bancorp.	19	643 23	767.60
US Bancorp.	15	506.80	606.00
US Bancorp.	29	984.33	1,171.60
US Bancorp.	44	1,483.62	1,777.60
US Bancorp.	41	1,514.59	1,656.40
US Bancorp.	20	736.11	808.00
US Bancorp.	10	373.15	404.00
US Bancorp.	11	410.53	444.40
Ventas, Inc. REIT	33	2,683.92	1,890.24
Ventas, Inc. REIT	10	815.00	572.80
Williams Company, Inc	197	5,402.88	7,598.29
Williams Company, Inc	37	1,071.09	1,427.09
Williams Company, Inc	17	494.81	655.69
Williams Company, Inc	3	108.09	115.71
Williams Company, Inc	1	36.09	38.57
Subtotal - Large Cap		217,761.42	260,630.96
Mid Cap			
Cullen/Frost Bankers, Inc.		1,448.19	1,563.03
Cullen/Frost Bankers, Inc.		484.92	521.01
Cullen/Frost Bankers, Inc.		995.55	1,042 02
Cullen/Frost Bankers, Inc.		1,156.91	1,190.88
Cullen/Frost Bankers, Inc.		290.94	297.72
Cullen/Frost Bankers, Inc.		1,028.62	1,042.02
Cullen/Frost Bankers, Inc.		899.40	893.16
Cullen/Frost Bankers, Inc.		1,055.66	1,042.02
Cullen/Frost Bankers, Inc.		1,132.35	1,116.45
Cullen/Frost Bankers, Inc.		71.44	74.43
Gallagher Arthur J & Co.		887.16	1,173.25
Gallagher Arthur J & Co.		643.29	844.74
Gallagher Arthur J & Co.		718.97	938.60
Gallagher Arthur J & Co.		431.95	563.16
Gallagher Arthur J & Co.		287.52	375.44
Gallagher Arthur J & Co.		321.94	422.37
Gallagher Arthur J & Co.		321.07	422.37
Gallagher Arthur J & Co.		106.91	140.79
Gallagher Arthur J & Co.		359.64	469.30
Gallagher Arthur J & Co.		46.82	46.93
Genuine Parts Co		3,383.60	4,658.64
Genuine Parts Co		84.00	83.19
OneOK, Inc		7,273.61	10,881.50
OneOK, Inc		106.03	124.36
Realty Income Corp		2,439.92	2,277.13
Realty Income Corp		42.98	37.33
Tupperware Brands Corp.		1,488.51	1,796.07
Tupperware Brands Corp.		1,408.85	1,701.54
Wisconsin Energy		1,472.44	1,446.90
Wisconsin Energy		1,863.31	1,818.96
Wisconsin Energy		1,398.53	1,364.22
Wisconsin Energy		1,692.86	1,653.60
Subtotal - Mid Cap		35,343.89	42,023.13

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Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
International - Developed			
BCE, Inc	126	5,057.64	5,454.54
BCE, Inc	2	87.30	86.58
ADR Novartis AG	96	5,200 10	7,716.48
ADR Novartis AG	1	74.92	80.38
Glaxosmithkline PLC Sponsored ADR	105	4,815.30	5,605.95
Glaxosmithkline PLC Sponsored ADR	1	51.84	53.39
Subtotal - International Developed		15,287.10	18,997.32
Total Equities - Domestic		**253,105.31**	**302,654.09**
Total Equities - International Developed		**15,287.10**	**18,997.32**
Total Northern Trust Acct # 23-14245		**268,392.41**	**321,651.41**

Pinnell Foundation
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Kovitz Securities
Account # ADV-217486

Stock Name	# Shares	Cost Basis	12/31/2013 Market Value
Equities:			
Accenture PLC	225	12,226.49	18,499.50
Accenture PLC	70	3,477.62	5,755.40
Abbott Labs	290	7,111.87	11,115.70
Apple, Inc.	45	15,113.65	25,245.90
Apple, Inc.	15	6,900.93	8,415.30
Apple, Inc.	21	9,263.12	11,781.42
American Express Company	250	10,587.88	22,682.50
American International Group, Inc.	375	13,122.71	19,143.75
American International Group, Inc.	185	6,612.55	9,444.25
American International Group, Inc.	160	6,014.94	8,168.00
Bank America Corp.	1,100	8,916.91	17,127.00
Bank America Corp.	1,400	9,999.64	21,798.00
Bank of New York Mellon Corp.	200	4,167.02	6,988.00
Bank of New York Mellon Corp.	860	15,516.27	30,048.40
Bed, Bath & Beyond	290	14,499.86	23,287.00
Bed, Bath & Beyond	100	5,723.58	8,030.00
Berkshire Hathaway, Inc. Cl B	150	12,304.88	17,784.00
Berkshire Hathaway, Inc. Cl B	115	8,645.19	13,634.40
Berkshire Hathaway, Inc. Cl B	125	9,339.10	14,820.00
Berkshire Hathaway, Inc. Cl B	75	5,431.11	8,892.00
Berkshire Hathaway, Inc. Cl B	120	9,786.96	14,227.20
Boeing Co.	150	10,610.21	20,473.50
Boeing Co.	100	5,954.18	13,649.00
CVS Caremark Corp.	690	24,863.80	49,383.30
Carmax, Inc.	320	10,173.21	15,046.40
Carmax, Inc.	225	6,098.66	10,579.50
Carmax, Inc.	150	4,120.72	7,053.00
Coach, Inc.	300	14,222.11	16,839.00
Coach, Inc.	90	4,187.56	5,051.70
Coca Cola Company	390	14,997.24	16,110.90
Corning, Inc.	1,180	20,214.54	21,027.60
Disney Walt Co.	370	13,130.03	28,268.00
Directv	415	24,255.22	28,659.90
Expeditors International Wash, Inc.	325	12,605.11	14,381.25
Expeditors International Wash, Inc.	150	5,738.52	6,637.50
Franklin Resources, Inc.	210	8,978.15	12,123.30
General Motors Co.	650	18,581.38	26,565.50
Goldman Sachs Group, Inc.	15	2,050.10	2,658.90
Goldman Sachs Group, Inc.	60	6,218.80	10,635.60
Google, Inc.	26	12,977.81	29,138.46
Hertz Global Holdings, Inc.	900	20,502.62	25,758.00
Hertz Global Holdings, Inc.	565	11,953.98	16,170.30
International Business Machines Corp.	70	14,056.91	13,129.90
International Business Machines Corp.	25	5,007.17	4,689.25
International Business Machines Corp.	55	10,394.07	10,316.35
International Business Machines Corp.	50	8,701.75	9,378.50
JP Morgan Chase	560	30,414.64	32,748.80
Johnson & Johnson	370	22,203.71	33,888.30
Kohls Corp	240	12,650.19	13,620.00

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Stock Name	#Shares	Cost Basis	12/31/2013 Market Value
Kohls Corp	75	3,868.47	4,256.25
Kohls Corp	175	9,103.74	9,931.25
Kohls Corp	200	9,135.46	11,350.00
Leucadia National Corp.	729	15,221.36	20,659.86
Leucadia National Corp.	210	5,568.55	5,951.40
Robert Half International, Inc.	380	8,502.44	15,956.20
Target Corp.	350	17,598.26	22,144.50
Target Corp.	95	5,747.67	6,010.65
United Parcel Service, Inc.	180	13,192.51	18,914.40
Vodafone Group PLC Sponsored ADR	550	17,483.36	21,620.50
Wal Mart Stores, Inc.	470	25,188.49	36,984.30
Walgreen Co.	520	19,591.65	29,868.80
Wells Fargo & Co.	375	11,803.74	17,025.00
Wells Fargo & Co.	120	3,395.91	5,448.00
Wells Fargo & Co.	200	4,853.61	9,080.00
Subtotal - Equities		720,879.89	1,046,070.54
Options:			
Call 100 Carmax, Inc. @ $50.00 Exp 1-18-14	4	(1,364.71)	(60.00)
Subtotal - Options		(1,364.71)	(60.00)
Subtotal Equities		719,515.18	1,046,010.54
Corporate Bonds			
Sears Holdings Corp Gtd Sr Secd NT, Maturity 10/15/2018	60,000	50,290.03	54,300.00
IBM Corp Deb (8.375%) @ 33.89, Maturity 11/01/2019	5,000	6,692.54	6,512.10
Subtotal - Corporate Bonds		56,982.57	60,812.10
Total - Equities		719,515.18	1,046,010.54
Total - Corporate Bonds		56,982.57	60,812.10
Total Kovitz Acct # ADV-217486		776,497.75	1,106,822.64

Waste Management, Inc.
Shares of Common Stock

Waste Management, Inc.	832	43,470.96	37,332.00
Total - Equities		43,470.96	37,332.00

Pinnell Foundation
Other Securities
Tax ID #36-3621711
As of December 31, 2013

Stock Name	Quantity	Cost Basis	12/31/2013 Market Value
Kovitz Securities			
Account # ADV-217486			
Asset Backed Securities			
CWMBS Inc 2003 Mtg Passthru CTF, Maturity 06/25/33	60,000	19,387.24	19,041.24
Bear Stearns ARM Tr. 2003 CTF CL, Maturity 08/25/2033	300,000	21,486.08	21,747.33
Morgan Stanley Mtg Ln Tr 2004, Maturity 08/25/2034	300,000	14,214.00	16,833.21
American Home Mtg Inv Tr 2004, Maturity 10/25/2034	250,000	17,803.69	17,407.92
CWMBS, Inc. 2004, Maturity 11/20/2034	150,000	18,202.25	22,197.76
Bear Stearns Alt-A Tr 2004, Maturity 11/25/2034	250,000	19,116.48	20,151.59
Credit Suisse First Boston Mtg 2004, Maturity 11/25/2034	200,000	29,768.79	30,689.23
Master Alternative Ln Tr 2005, Maturity 01/25/2035	100,000	19,272.62	19,984.85
Structured Adj Rate Mtg Ln Tr 2005, Maturity 4/25/2035	125,000	17,620.51	21,354.44
Chaseflex Tr Ser 2006, Maturity 6/25/2036	230,000	25,163.58	25,722.21
Structured Adj Rate Mtg Ln Tr 2006, Maturity 6/25/2036	89,980	17,876.62	19,728.73
HSI Asset Ln Oblig Tr 2007, Maturity 09/25/37	200,000	19,210.49	20,253.51
Thornburg Mtg Secs Tr 2007-4 Mtg Pass Thru CTF, Maturity 09/25/37	100,000	28,061.71	28,217.85
American Home Mtg Invt Tr 2005, Maturity 06/25/2045	200,000	16,785.98	21,242.85
Subtotal - Asset Backed Securities		283,970.04	304,572.72
Municipal Bonds			
Des Plaines IL Rfdg Taxable, Maturity 12/01/20	10,000	10,033.34	9,797.60
Subtotal - Municipal Bonds		10,033.34	9,797.60